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First Quarter Trading Update

27 Apr 2023

Positive start to the year; reaffirmed guidance for 3-5% LFL growth in 2023 with an operating margin of around 15%

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* Q1 LFL revenue less pass-through costs +2.9%, demonstrating continued momentum
* $1.5 billion net new business won, including from Adobe, Ford, Maruti Suzuki, Mondelēz and Swissport
* WPP topped all three WARC rankings: Creative 100, Effective 100 and Media 100, for 2023
* Acquisitions of Obviously and Goat to invest in influencer marketing expertise; and 3K Communication, a healthcare PR agency in Germany
* KKR to take minority investment in FGS Global at a valuation of $1.425 billion
* 2023 guidance reaffirmed: LFL revenue less pass-through costs growth expected to be 3-5%; with headline operating margin around 15% (excluding the impact of FX)